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UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: ARMSTRONG, JULIA LYNN SCHADE

§ Case No. 18-81552

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on July 23, 2018. The undersigned trustee was appointed on July 23, 2018.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 150,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>0.00</u>
Administrative expenses	<u>60,005.00</u>
Bank service fees	<u>0.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>15,000.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>74,995.00</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 01/17/2019 and the deadline for filing governmental claims was 01/22/2019. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$9,373.43. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$9,373.43, for a total compensation of \$9,373.43.² In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$0.00, for total expenses of \$0.00.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 01/25/2019 By:/s/JAMES E. STEVENS
Trustee, Bar No.: 3128256

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. §1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 18-81552

Case Name: ARMSTRONG, JULIA LYNN SCHADE

Period Ending: 01/25/19

Trustee: (330420) JAMES E. STEVENS

Filed (f) or Converted (c): 07/23/18 (f)

§341(a) Meeting Date: 09/11/18

Claims Bar Date: 01/17/19

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=§554(a)	6 Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	609 Ellis Ave., Rockford, IL	82,000.00	0.00		0.00	FA
2	2013 Buick LaCrosse	8,000.00	600.00		0.00	FA
3	4 beds, 2 tables, 4 dressers, 2 sofas, washer	750.00	0.00		0.00	FA
4	2 TVs, 2 DVD players, DVDs, CDs, stereo	400.00	0.00		0.00	FA
5	cell phone	150.00	0.00		0.00	FA
6	hand tools	100.00	0.00		0.00	FA
7	lawnmower	50.00	0.00		0.00	FA
8	bicycle	25.00	0.00		0.00	FA
9	Debtor's clothing	50.00	0.00		0.00	FA
10	jewelry	150.00	0.00		0.00	FA
11	dog, cat	0.00	0.00		0.00	FA
12	checking: Alpine Bank	0.00	0.00		0.00	FA
13	checking: US Bank	1,300.00	0.00		0.00	FA
14	Life insurance with death benefit	0.00	0.00		0.00	FA
15	personal injury / abuse claim See Order to Compromise Controversy entered November 21, 2018.	Unknown	135,000.00		150,000.00	FA
16	digital piano	200.00	0.00		0.00	FA
16	Assets Totals (Excluding unknown values)	\$93,175.00	\$135,600.00		\$150,000.00	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): January 24, 2019

Current Projected Date Of Final Report (TFR): January 24, 2019 (Actual)

Form 2
Cash Receipts And Disbursements Record

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Case Number: 18-81552
Case Name: ARMSTRONG, JULIA LYNN SCHADE
Taxpayer ID #: **-**4528
Period Ending: 01/25/19

Trustee: JAMES E. STEVENS (330420)
Bank Name: Rabobank, N.A.
Account: *****5166 - Checking Account
Blanket Bond: \$2,827,000.00 (per case limit)
Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	Checking Account Balance
12/04/18		Herman Law Firm PA Trust Accocunt	personal injury settlement		89,995.00		89,995.00
	{15}		Gross Settlement 150,000.00	1142-000			89,995.00
			Attorney's Fees to -60,000.00 Special Counsel	3210-600			89,995.00
			Advanced Costs to -5.00 Special Counsel	3220-610			89,995.00
12/11/18	101	Julia Lynn Schade Armstrong	Debtor's Claimed Personal Injury Exemption	8100-002		15,000.00	74,995.00
12/31/18		Rabobank, N.A.	Bank and Technology Services Fee	2600-000		54.24	74,940.76
01/04/19		Rabobank, N.A.	Bank and Technology Services Fee Adjustment	2600-000		-54.24	74,995.00

ACCOUNT TOTALS	89,995.00	15,000.00	\$74,995.00
Less: Bank Transfers	0.00	0.00	
Subtotal	89,995.00	15,000.00	
Less: Payments to Debtors		15,000.00	
NET Receipts / Disbursements	\$89,995.00	\$0.00	

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****5166	89,995.00	0.00	74,995.00
	\$89,995.00	\$0.00	\$74,995.00

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Exhibit C

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Case: 18-81552 ARMSTRONG, JULIA LYNN SCHADE

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
Admin Ch. 7 Claims:								
07/23/18	200		Barrick, Switzer, Long, Balsley & Van Evera 6833 Stalter Drive Rockford, IL 61108 <3210-00 Attorney for Trustee Fees (Other Firm)>	2,502.50	2,502.50	0.00	2,502.50	2,502.50
07/23/18	200		JAMES E. STEVENS 6833 Stalter Drive Rockford, IL 61108 <2100-00 Trustee Compensation> [Updated by Surplus to Debtor Report based on Net Estate Value: 122468.63]	9,373.43	9,373.43	0.00	9,373.43	9,373.43
Total for Priority 200: 100% Paid				\$11,875.93	\$11,875.93	\$0.00	\$11,875.93	\$11,875.93
Total for Admin Ch. 7 Claims:				\$11,875.93	\$11,875.93	\$0.00	\$11,875.93	\$11,875.93
Unsecured Claims:								
1	10/23/18	610	Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 <7100-00 General Unsecured § 726(a)(2)>	2,826.32	2,826.32	0.00	2,826.32	2,826.32
2	10/25/18	610	Navient Solutions, LLC. PO Box 9533 Wilkes-Barre, PA 18773-9533 <7100-00 General Unsecured § 726(a)(2)>	1,070.83	1,070.83	0.00	1,070.83	1,070.83
3	10/31/18	610	U.S. Bank NA dba Elan Financial Services PO Box 5227 Cincinnati, OH 45201-5227 <7100-00 General Unsecured § 726(a)(2)>	11,385.53	11,385.53	0.00	11,385.53	11,385.53
4	11/07/18	610	Nelnet 121 South 13th Street, Suite 201 Lincoln, NE 68508 <7100-00 General Unsecured § 726(a)(2)>	25,411.37	25,411.37	0.00	25,411.37	25,411.37
5	12/18/18	610	Capital One, N.A. c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>	526.27	526.27	0.00	526.27	526.27
6	01/07/19	610	American Express National Bank c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701 <7100-00 General Unsecured § 726(a)(2)>	8,578.24	8,578.24	0.00	8,578.24	8,578.24
Total for Priority 610: 100% Paid				\$49,798.56	\$49,798.56	\$0.00	\$49,798.56	\$49,798.56

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Exhibit C

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Case: 18-81552 ARMSTRONG, JULIA LYNN SCHADE

Claim #	Date	Pri	Claimant / Proof / <Category> / Memo	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment
1I	10/23/18	640	Discover Bank Discover Products Inc PO Box 3025 New Albany, OH 43054-3025 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	44.79	44.79	0.00	44.79	44.79
2I	10/25/18	640	Navient Solutions, LLC. PO Box 9533 Wilkes-Barre, PA 18773-9533 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	16.97	16.97	0.00	16.97	16.97
3I	10/31/18	640	U.S. Bank NA dba Elan Financial Services PO Box 5227 Cincinnati, OH 45201-5227 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	180.42	180.42	0.00	180.42	180.42
4I	11/07/18	640	Nelnet 121 South 13th Street, Suite 201 Lincoln, NE 68508 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	402.68	402.68	0.00	402.68	402.68
5I	12/18/18	640	Capital One, N.A. c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	8.34	8.34	0.00	8.34	8.34
6I	01/07/19	640	American Express National Bank c/o Becket and Lee LLP PO Box 3001 Malvern, PA 19355-0701 <7990-00 Surplus Cases Interest on Unsecured Claims (including priority)>	135.94	135.94	0.00	135.94	135.94
Total for Priority 640: 100% Paid				\$789.14	\$789.14	\$0.00	\$789.14	\$789.14
SURPLUS	07/23/18	650	ARMSTRONG, JULIA LYNN SCHADE 515 South Boulevard, Apt . 1W Oak Park, IL 60302 <8200-00 Surplus Funds Paid to Debtor § 726 (a)(6) (incl pmts to shareholders & ltd part)>	12,531.37	12,531.37	0.00	12,531.37	12,531.37
Priority 650: 100% Paid								
Total for Unsecured Claims:				\$63,119.07	\$63,119.07	\$0.00	\$63,119.07	\$63,119.07
Total for Case :				\$74,995.00	\$74,995.00	\$0.00	\$74,995.00	\$74,995.00

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 18-81552

Case Name: ARMSTRONG, JULIA LYNN SCHADE

Trustee Name: JAMES E. STEVENS

Balance on hand: \$ 74,995.00

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 74,995.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JAMES E. STEVENS	9,373.43	0.00	9,373.43
Attorney for Trustee, Fees - Barrick, Switzer, Long, Balsley & Van Evera	2,502.50	0.00	2,502.50

Total to be paid for chapter 7 administration expenses: \$ 11,875.93

Remaining balance: \$ 63,119.07

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 63,119.07

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims:	\$ 0.00
Remaining balance:	\$ 63,119.07

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 49,798.56 have been allowed and will be paid *pro rata* only after all allowed administrative and priority claims have been paid in full.

The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	2,826.32	0.00	2,826.32
2	Navient Solutions, LLC.	1,070.83	0.00	1,070.83
3	U.S. Bank NA dba Elan Financial Services	11,385.53	0.00	11,385.53
4	Nelnet	25,411.37	0.00	25,411.37
5	Capital One, N.A.	526.27	0.00	526.27
6	American Express National Bank	8,578.24	0.00	8,578.24

Total to be paid for timely general unsecured claims:	\$ 49,798.56
Remaining balance:	\$ 13,320.51

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims:	\$ 0.00
Remaining balance:	\$ 13,320.51

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid *pro rata* only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				
Total to be paid for subordinated claims:				\$ 0.00
Remaining balance:				\$ 13,320.51

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 2.4% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$789.14. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$12,531.37.